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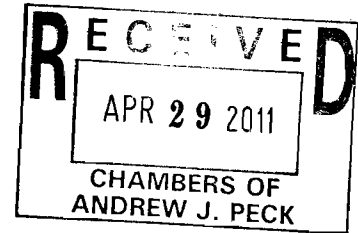
April 29, 2011

R. SCOTT GARLEY  
Director

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**BY FACSIMILE**

The Honorable Andrew J. Peck  
United States Magistrate Judge  
Daniel Patrick Moynihan U.S. Courthouse  
500 Pearl Street  
New York, New York 10007-1312



**Re: The Fridator Trust v. Neuberger Berman LLC  
(S.D.N.Y.) Civil Action No. 10-cv-5917 (BSJ) (AJP)**

Dear Magistrate Judge Peck:

We are the attorneys for plaintiff The Fridator Trust ("Fridator"). In accordance with Your Honor's March 4, 2011 endorsed order on our status letter to the Court of the same date, I write to provide the Court with a further update on the status of the parties' efforts to resolve the foreign exchange trades.

As reported in our March 4 letter, Neuberger Berman filed a motion on March 2 to consolidate the two related adversary proceedings in the Lehman bankruptcy case. Judge Peck granted that motion and entered the consolidation order on March 23. The parties in the adversary proceeding have substantially completed their voluntary production of the relevant trade documents, and are now in the process of exchanging information and scheduling a meeting with a view towards settling the foreign exchange trades on a consensual basis and, hopefully, thereby resolve the adversary proceeding.

We had hoped that the adversary proceeding would be resolved before April 29, but now know that more time is needed. Although Fridator has claims in this action that are not necessarily dependent on the outcome of the trade settlements, we nevertheless believe it would be helpful to have the trades settled on a consensual basis, provided that occurs within a reasonable period of time.

Accordingly, Fridator respectfully requests that the Court set June 30, 2011 as the outside deadline date for the next status report and the parties' suggestions as to how this case should proceed from there. If the adversary proceeding is resolved before June 30, or it is clear before

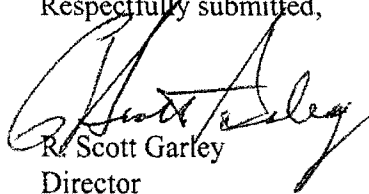
**MEMO ENDORSED** 5/16/11  
**BY ECF**  
SO ORDERED:  
Hon. Andrew J. Peck  
United States Magistrate Judge  
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The Honorable Andrew J. Peck  
April 29, 2011  
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June 30 that it will not be resolved without further litigation, we will report to the Court at that time. Thank you for Your Honor's consideration of this request.

Respectfully submitted,



R. Scott Garley  
Director

cc: Quinlan D. Murphy, Esq. (Counsel for defendant) (via electronic mail)

# ECF TRANSCRIPTION SHEET



**ANDREW J. PECK**  
**UNITED STATES MAGISTRATE JUDGE**  
**UNITED STATES DISTRICT COURT**  
Southern District of New York  
United States Courthouse  
500 Pearl Street, Room 1370  
New York, N.Y. 10007-1312

Fax No.: (212) 805-7933  
Telephone No.: (212) 805-0036

**Dated: May 16, 2011**

**Total Number of Pages: 3**

## **TRANSCRIPTION OF MEMO ENDORSED ORDER**

Approved.

Copy to: Judge Barbara S. Jones